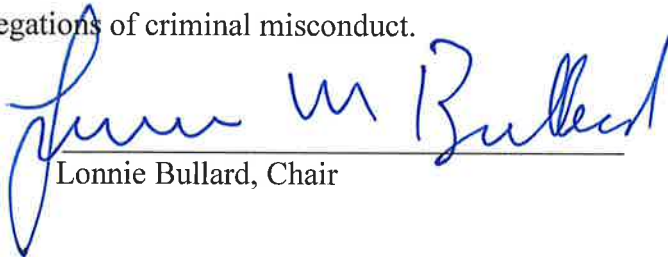


Closed Meeting Statement

I, Lonnie Bullard, Chairman of the State of Utah School & Institutional Trust Lands Administration, hereby certify that on **November 15, 2018**, the Board of Trustees' closed portion of the Board Meeting was pursuant to Utah Code Annotated §52-4-204 approved by two-thirds of the members of the body present at the open meeting.


Pursuant to §52-4-205(1), a closed meeting may only be held for the following purposes:

- ☒ (a) Discussion of the character, professional competence, or physical or mental health of an individual;
- ☐ (b) Strategy sessions to discuss collective bargaining;
- ☒ (c) Strategy sessions to discuss pending or reasonably imminent litigation;
- ☒ (d) Strategy sessions to discuss the purchase, exchange, or lease of real property, including any form of a water right or water shares, if public discussion of the transaction would:
 - (i) Disclose the appraisal or estimated value of the property under consideration; or
 - (ii) Prevent the public body from completing the transaction on the best possible terms;
- ☒ (e) Strategy sessions to discuss the sale of real property, including any form of a water right or water shares, if:
 - (i) Public discussion of the transaction would:
 - (A) Disclose the appraisal or estimated value of the property under consideration; or
 - (B) Prevent the public body from completing the transaction on the best possible terms;
 - (ii) The public body previously gave public notice that the property would be offered for sale; and
 - (iii) The terms of the sale are publicly disclosed before the public body approves the sale;
- ☐ (f) Discussion regarding deployment of security personnel, devices, or systems; and
- ☐ (g) Investigative proceedings regarding allegations of criminal misconduct.


Lonnie Bullard, Chair

State of Utah)
 §
County of Salt Lake)

The foregoing instrument was acknowledged before me this 15th day of November, 2018, by Lonnie Bullard, Chairman of the Board of Trustees, who is personally known to me.


Lisa Stamps Jones

Residing at: 675 E 500 So., Salt Lake City, UT 84102

My commission expires: 5/16/2022

(Seal)

